

EXHIBIT A

| | | | | | | | | | | | | | | | | |
|---|------------|------------|--|------------|------------|-------------|------------|------------|-------------|-------------|-----------|------------|------------|------------|-------------|------------|
| Cosi, Inc. | 6 Day week | | | | | | | | | 9 Week | | | | | 13 Week | |
| 13 WEEK CASH FLOW - FORECAST - 28 Store Closu | 1 | 2 | Case 16-13704-5 Doc 8-1 Filed 09/28/16 Entered 09/28/16 14:18:13 Desc Exhibit A-13 | | | | | | | Sum | 1 | 2 | 3 | 4 | Sum | |
| Week Ended: | 10/3/2016 | 10/10/2016 | 10/17/2016 | 10/24/2016 | 10/31/2016 | 11/7/2016 | 11/14/2016 | 11/21/2016 | 11/28/2016 | Forecast | 12/5/2016 | 12/12/2016 | 12/19/2016 | 12/26/2016 | Forecast | Assuptions |
| Revenue: | | | | | | | | | | | | | | | | |
| Store Revenue | 874,647 | 1,062,763 | 1,119,144 | 1,121,194 | 1,103,759 | 1,148,820 | 1,114,526 | 1,150,921 | 745,502 | 9,441,275 | 1,148,477 | 1,149,098 | 1,085,876 | 615,039 | 13,439,765 | A |
| Franchisee Royalty Revenue | 35,182 | 36,098 | 36,450 | 37,348 | 36,867 | 37,199 | 35,579 | 37,037 | 27,982 | 319,743 | 35,902 | 37,659 | 36,479 | 24,507 | 454,289 | B |
| Total Revenue | 909,829 | 1,098,861 | 1,155,593 | 1,158,542 | 1,140,626 | 1,186,019 | 1,150,106 | 1,187,958 | 773,484 | 9,761,018 | 1,184,379 | 1,186,757 | 1,122,355 | 639,545 | 13,894,055 | |
| Cash Receipts: | | | | | | | | | | | | | | | | |
| Store Receipts | 928,831 | 1,114,989 | 1,174,192 | 1,176,345 | 1,158,038 | 1,202,199 | 1,166,958 | 1,205,215 | 779,525 | 9,906,292 | 1,192,339 | 1,195,767 | 1,129,384 | 635,024 | 14,058,807 | C |
| Franchisee Receipts | 35,182 | 36,098 | 36,450 | 37,348 | 36,867 | 37,199 | 35,579 | 37,037 | 27,982 | 319,743 | 35,902 | 37,659 | 36,479 | 24,507 | 454,289 | D |
| Total Receipts | 964,013 | 1,151,087 | 1,210,642 | 1,213,692 | 1,194,905 | 1,239,398 | 1,202,538 | 1,242,252 | 807,507 | 10,226,035 | 1,228,242 | 1,233,426 | 1,165,863 | 659,531 | 14,513,096 | |
| Cash Disbursements: | | | | | | | | | | | | | | | | |
| Operating Disbursements | | | | | | | | | | | | | | | | |
| Store Labor and Taxes | - | 821,232 | - | 804,472 | - | 804,472 | - | 803,466 | 756,204 | 3,989,846 | - | - | 803,466 | - | 4,793,313 | E |
| G&A Labor and Taxes | - | 121,565 | - | 113,325 | - | 113,325 | - | 107,491 | 107,491 | 563,197 | - | - | 107,491 | - | 670,688 | F |
| Benefits | 25,400 | 20,000 | 42,400 | 20,000 | 52,400 | 20,000 | 42,400 | 20,000 | 187,200 | 429,800 | - | - | - | - | 429,800 | G |
| Total Labor, Taxes and Benefits | 25,400 | 962,797 | 42,400 | 937,797 | 52,400 | 937,797 | 42,400 | 930,957 | 1,050,895 | 4,982,843 | - | - | 910,957 | - | 5,893,801 | |
| COGS | 287,404 | 351,177 | 370,291 | 370,986 | 365,075 | 380,352 | 368,726 | 381,064 | 298,297 | 3,173,372 | 380,235 | 380,446 | 359,013 | 263,181 | 4,556,247 | H |
| Sales Tax | 17,000 | 17,000 | 400,000 | 17,000 | 15,000 | 15,000 | 15,000 | 278,827 | 408,534 | 1,183,361 | - | - | - | - | 1,183,361 | I |
| Rents | 891,661 | - | - | - | - | 891,661 | - | - | - | 1,783,322 | 891,661 | - | - | - | 2,674,982 | G |
| Repairs and Maintenance | 46,852 | 46,852 | 46,852 | 46,852 | 46,852 | 46,852 | 46,852 | 46,852 | 46,852 | 421,667 | 46,852 | 46,852 | 46,852 | 46,852 | 609,074 | K |
| Utilities | 35,550 | 35,550 | 53,674 | 35,550 | 35,550 | 35,550 | 53,674 | 35,550 | 35,550 | 366,202 | 35,550 | 35,550 | 53,674 | 35,550 | 516,527 | L |
| General & Administrative | 77,020 | 64,320 | 98,179 | 256,580 | 288,320 | 195,695 | 68,420 | 160,679 | 88,320 | 1,297,533 | 112,968 | 461,643 | 116,679 | 184,552 | 2,173,375 | M |
| Total Operating Disbursements | 1,380,887 | 1,477,696 | 1,011,396 | 1,664,766 | 803,198 | 2,502,907 | 595,072 | 1,833,930 | 1,928,448 | 13,198,300 | 1,467,267 | 924,491 | 1,487,175 | 530,135 | 17,607,368 | |
| Net Operating Cash | (416,873) | (326,609) | 199,245 | (451,073) | 391,707 | (1,263,509) | 607,466 | (591,678) | (1,120,941) | (2,972,265) | (239,025) | 308,935 | (321,312) | 129,396 | (3,094,272) | |
| Non-operating Disbursements | | | | | | | | | | | | | | | | |
| DIP Interest and Fees | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | N |
| Key Employee Incentive Plan (KEIP) | - | - | - | 77,400 | - | - | - | 77,400 | - | 154,800 | - | - | 103,200 | - | 258,000 | O |
| Critical Vendor Payments/Deposits | 275,000 | - | - | - | - | - | - | - | - | 275,000 | - | - | - | - | 275,000 | P |
| Unsecured Creditor Committee Legal Fees | - | - | - | 25,000 | - | - | - | 25,000 | - | 50,000 | - | - | - | 25,000 | 75,000 | Q |
| DIP Lender Legal Fees | - | - | - | 5,000 | - | - | - | - | - | 5,000 | - | - | - | - | 5,000 | R |
| Company Legal Fees | - | - | - | 100,000 | - | - | - | 100,000 | - | 200,000 | - | - | - | 100,000 | 300,000 | S |
| TOG Professional Fees | - | - | - | 52,000 | - | - | - | 52,000 | 13,000 | 117,000 | 13,000 | 13,000 | 13,000 | 13,000 | 169,000 | T |
| DIP CRO Professional Fees | - | 13,800 | 13,800 | 19,800 | 13,800 | 13,800 | 13,800 | 19,800 | 13,800 | 122,400 | 13,800 | 13,800 | 13,800 | 266,800 | 430,600 | U |
| US Trustee Fees | - | - | - | - | - | - | - | - | 20,000 | 20,000 | - | - | - | - | 20,000 | V |
| Other Restructuring Costs | 56,000 | - | - | - | - | - | - | - | - | 56,000 | - | - | - | - | 56,000 | W |
| Lease Assumption Cures | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | X |
| Executory Contract Cures | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | Y |
| Total Non-operating Disbursements | 331,000 | 13,800 | 13,800 | 279,200 | 13,800 | 13,800 | 13,800 | 274,200 | 46,800 | 1,000,200 | 26,800 | 26,800 | 130,000 | 404,800 | 1,588,600 | |
| Total Disbursements | 1,711,887 | 1,491,496 | 1,025,196 | 1,943,966 | 816,998 | 2,516,707 | 608,872 | 2,108,130 | 1,975,248 | 14,198,500 | 1,494,067 | 951,291 | 1,617,175 | 934,935 | 19,195,968 | |
| Cash Receipts less total expenditures | (747,873) | (340,409) | 185,445 | (730,273) | 377,907 | (1,277,309) | 593,666 | (865,878) | (1,167,741) | (3,972,465) | (265,825) | 282,135 | (451,312) | (275,404) | (4,682,872) | |
| Beginning Cash Balances | 950,000 | 1,000,000 | 1,000,000 | 1,185,445 | 1,000,000 | 1,377,907 | 1,000,000 | 1,593,666 | 1,000,000 | 950,000 | 1,000,000 | 1,000,000 | 1,282,135 | 1,000,000 | 950,000 | |
| Net Weekly Cash Activity (from above) | (747,873) | (340,409) | 185,445 | (730,273) | 377,907 | (1,277,309) | 593,666 | (865,878) | (1,167,741) | (3,972,465) | (265,825) | 282,135 | (451,312) | (275,404) | (4,682,872) | |
| Advance from DIP Facility | 797,873 | 340,409 | - | 544,828 | - | 899,402 | - | 272,212 | 1,167,741 | 4,022,465 | 265,825 | - | 169,177 | 275,404 | 4,732,872 | |
| Ending Cash Balances | 1,000,000 | 1,000,000 | 1,185,445 | 1,000,000 | 1,377,907 | 1,000,000 | 1,593,666 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,282,135 | 1,000,000 | 1,000,000 | 1,000,000 | |
| Total Cumulative Change in Cash | 50,000 | 50,000 | 235,445 | 50,000 | 427,907 | 50,000 | 643,666 | 50,000 | 50,000 | 50,000 | 50,000 | 332,135 | 50,000 | 50,000 | 50,000 | |
| DIP Facility, Beginning Balance | - | 797,873 | 1,138,283 | 1,138,283 | 1,683,111 | 1,683,111 | 2,582,512 | 2,582,512 | 2,854,724 | - | 4,022,465 | 4,288,290 | 4,288,290 | 4,457,467 | - | |
| Advance | 797,873 | 340,409 | - | 544,828 | - | 899,402 | - | 272,212 | 1,167,741 | 4,022,465 | 265,825 | - | 169,177 | 275,404 | 4,732,872 | |
| DIP Facility, Ending Balance | 797,873 | 1,138,283 | 1,138,283 | 1,683,111 | 1,683,111 | 2,582,512 | 2,582,512 | 2,854,724 | 4,022,465 | 4,022,465 | 4,288,290 | 4,288,290 | 4,467,467 | 4,732,872 | 4,732,872 | |
| Restricted Cash from the Sale of Gift Cards | - | 1,096 | 1,099 | 1,099 | 1,099 | 5,064 | 4,296 | 4,322 | 4,322 | 22,398 | 17,660 | 14,884 | 14,884 | 14,865 | 84,692 | Z |

| | | |
|---------|---|--|
| GENERAL | | This plan assumes the closing of 29 stores just before the petition date. It does not assume the payments for curing executory contracts or leases which amount to an estimated \$1.2m (see U and V below). It does contemplate a deposit of \$250k paid to the DIP lender pre-bankruptcy (amount is reflected in the opening cash balance). Please note there are three possible events that could give up side to this plan. The first is a lease breakup payment from MIT in the amount of \$600k. The second is an initial franchise fee due from Purdue for \$35k. The third is a premium reimbursement from Hays Insurance for \$37k. None of these have been included in the plan. The plan assumes that the bankruptcy will end on the 28th of November. If that date moves, adjustments to the plan would be necessary to be sure that all payroll, trust fund taxes and other fiduciary obligations incurred in the bankruptcy are paid in full. |
| | | |
| A | Store Revenue | Based 2015 store sales for the same weeks reduced by a factor of 30% and then further reduced by a blended comp base -8% for week 1, -10% for weeks 2 - 5 and trending back to -8% over the next 4 weeks. The 29% represents the average sales from the exiting stores over the last month in comparison to the total store sales. An additional adjustment was made to reduce sales of gift cards by an additional 30% assuming purchases of gift cards will be hurt by the publicity of the bankruptcy. |
| B | Franchisee Royalty Revenue | Calculated as 5% of franchisee revenue. Franchisee revenue based year over year same week franchisee store revenue reduced by -5% store comps. The -5% store comp is a bit more conservative than the recent trend of -3%. No one-time development fees or initial franchise fees have been included (see general note above). |
| C | Store Receipts | Store receipts = store sales grossed up for sales tax (7%) less cc fees (2%). The net effect of segregating gift card sales has been considered as well. A separate line tracks the restricted cash from gift card sales (see Z below). |
| D | Franchisee Receipts | Franchise receipts = franchisee royalty fees. Note that the marketing funding fees (1% of franchisee sales) have been removed from this model as the company anticipates franchisee push back in the absence of quantifiable ongoing marketing initiatives (pending). |
| E | Store Labor and Taxes | Based on recent historical labor by store for ongoing stores. Assumes a vast majority of exiting store employees are laid off prior to filing. Employees from exiting stores that remain for a period of time are there to assist in the store closing or have transferred to other stores.. |
| F | G&A Labor and Taxes | Includes all of corporate salaries and operation management salaries (no store managers). Reductions to head count made on an employee by employee basis. Per the operations manager, the is operating throughout this period with one less area manager than is optimal. |
| G | Benefits | Includes all benefits (medical, vision, dental, life, etc.). The Company is self insured for medical. A motion will be filed to allow prepetition claims to be covered. Therefore in the course of this budget, medical claim reimburse is not expected to go down. As the employees from the exiting stores represent less than 10% of the total employees on the company medical plan, the future savings is expected to be approximately \$2k per week. |
| H | COGS | Includes COGS and Paper. Based on average actual cash paid for COGs from P4 - P9 2016 reduced by 29% for store closures (29% based on Sales reduction excluding -8 comp base). This was further reduced by a factor of 2.25% to account for lost volume discounts. etc. |
| I | Sales Tax | Trust Fund Tax. The first month represents payments of sales tax for September for all 72 stores. The following months represents sales tax on the 44 remaining stores. Note that the company follows a 4-4-5 month in the time period to which the sales tax being paid relates. |
| J | Rents | Assumes paying all rents on time for 44 locations. It does not contemplate curing the arrearage on these stores (see U below). |
| K | Repairs and Maintenance | This line reflects payments for our standard R&M contracts for pests, oven cleanings, maintenance, as well as payments to vendors for general R&M. It was based an average weekly cash outlay from P4-P9 2016 reduced by 30% for store closures. This amounts to approximately \$40k per week. We have also included approximately \$8k in what we would traditionally be called capex using the same theory (recent historical outlay less 30%). |
| L | Utilities | Utilities were based on average weekly cash outlay from P3-P6 2016 for seasonal reasons reduced by 30% store closures. |
| M | General & Administrative | Used specific identification. Includes costs for IT systems (wk. 13 \$45k due for Ultipro), accounting fees (wk. 5 \$75k), legal, SEC costs (wk. 5 \$100k legal SEC / wk. 6 \$65k Nasdaq), and insurance (WK 4 \$65k / WK 11 renewal down payment \$300k). |
| N | DIP Interest and Fees | DIP Lender to provide cash requirements of the financing arrangement. |
| O | Key Employee Retention Plan (KERP) | General estimate of payout under key employee retention plan. The plan assumes the payout of 30% in 30 days, 30% in 60 days and 40% in 90 days and amounts to \$258k in total which was agreed to by the DIP lender. |
| P | Critical Vendor Payments/Deposits | General estimate of possible key vendor and utility deposits/prepayments. |
| Q | Unsecured Creditor Committee Legal Fees | Estimate of legal fees for the unsecured creditors committee. |
| R | Company Legal Fees | Legal fees for the company's bankruptcy counsel - Mirick O'Connell. |
| S | DIP Lender Legal Fees | Legal Fees incurred by the DIP lender related to the DIP financing. |
| T | Professional Fees | Professional fees for the company's interim CFO - The O'Connor Group. |
| U | DIP CRO Professional Fees | DIP Lenders Professional Fees include \$13.8k per week in fees. \$6k per month per diem in October and November and \$3k in December. A maximum of \$250k in success fees paid in December. |
| V | US Trustee Fees | Monthly reporting fees for payable to the US Trustee's office. It is based on fee structure that is outlined in the Operating Guidelines which is based off of total disbursements. |
| W | Other Restructuring Costs | These costs relate to the cost of the store closing estimated at \$2k per store. |
| X | Lease Assumption Cures | Estimated at \$900k based on the expected outstanding rent on the petition date for all stores leases that will be assumed. Subject to discussion and negotiation with DIP Lender. |
| Y | Executory Contract Cures | Estimated at \$470k based on the estimated outstanding balance on the petition date of all other executory contracts that are expected to be assumed. Subject to discussion and negotiation with DIP Lender. |
| Z | Restricted Cash from Gift Card Sales | The net cash from gift card sales has been segregated from operating cash. Sales were based off last year sales for the same months, reduced by the same negative year over year sales comps as regular stores sales and then further reduced by 30% to reflect consumers reluctance to buy gift cards when a company is in bankruptcy. Redemptions are calculated by taking 70% of each weeks sales with a six week lag in use. |